

# **Exhibit 3**



## In the Royal Court of the Island of Guernsey

---

**The** 11<sup>th</sup> day of August, 2020 before Richard James McMahon, Esquire,  
Bailiff; **present:** Jonathan Grenfell Hooley, Stuart Michael Crisp, Esquires  
and Felicity Quevâtre-Malcic, Jurats.

**IN THE MATTER OF BSG RESOURCES LIMITED (IN ADMINISTRATION)**  
("the Company")

**AND**

**IN THE MATTER OF THE COMPANIES (GUERNSEY) LAW, 2008 (AS  
AMENDED) ("the Companies Law")**

**WHEREAS** William Callewaert and Malcolm Cohen in their capacities as joint administrators of the Company ("the Joint Administrators") applied to the Court pursuant to sections 382, 383, 384(1)(c) and 385 for the discharge of the administration order dated 6 March 2018 in relation to the Company ("the Discharge Application");

**AND WHEREAS** Vale S.A. ("Vale"), a creditor of the Company, applied pursuant to section 388 or alternatively pursuant to section 406 of the Companies Law for the compulsory winding up of the Company ("the Winding Up Application");

**AND WHEREAS** on the 28<sup>th</sup> day of July, 2020 the Court adjourned the Discharge Application and the Winding Up Application to the 11<sup>th</sup> day of August, 2020;

**AND UPON** an application dated the 6<sup>th</sup> day of August, 2020 by Vale to be added as a Respondent to the Discharge Application (“the Joinder Application”);

**THE COURT THIS DAY**, having heard from Advocate S. Dingle on behalf of the Joint Administrators and from Advocate J. J. Barclay on behalf of Vale, and having considered a letter from Carey Olsen (Guernsey) LLP (“Carey Olsen”) dated the 11<sup>th</sup> day of August, 2020 and letters from Mr Doron Levy, Israeli legal counsel for Nysco Management Corporation (“Nysco”) dated the 4<sup>th</sup> and 10<sup>th</sup> days of August, 2020:

1. GRANTED the Joinder Application;
2. ADJOURNED the Discharge Application and the Winding Up Application to Ordinary Court on 25 August, 2020;
3. DIRECTED that the matter be heard for further Directions in the Interlocutory Court at not before 10am on 14 August 2020; and
4. DIRECTED that an Advocate from Carey Olsen be present in Court for the said hearing before the Interlocutory Court.



Her Majesty's Deputy Greffier